

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE NORTHERN DISTRICT OF ILLINOIS  
EASTERN DIVISION**

IN RE:	)	
	)	
Polo Builders, et al.	)	No. 04-23758
	)	
36-3773992	)	Chapter 7
Debtor	)	
	)	Hon. A. Benjamin Goldgar

**SEVENTH AND FINAL APPLICATION  
OF ALAN D. LASKO & ASSOCIATES, P.C.  
FOR ALLOWANCE COMPENSATION AND EXPENSES**

Trustee, Philip V. Martino, through his attorneys, moves this Court pursuant to 11 U.S.C. § 330, for authority to pay Alan D. Lasko & Associates, P.C. ("**Lasko**") \$8,085.10 and expenses of \$133.44 for 54.1 hours of accounting services rendered during the time period from August 3, 2011 through July 17, 2013, and requests this Court to make the previous six interim awards totaling \$263,889.08 final awards

**INTRODUCTION**

1. On June 23 and 29, 2004, Debtors filed voluntary petitions for relief under chapter 11 of the United States Bankruptcy Code, 11 U.S.C. §§101 *et seq.* (the "**Bankruptcy Code**").
2. The Debtors cases were jointly administered for procedural purposes.
3. On August 16, 2004, this Court entered an order converting the Debtors' bankruptcy cases to proceedings under Chapter 7 of the Bankruptcy Code. That same day, David R. Brown was appointed as the Chapter 7 Trustee.
4. On August 3, 2012, David R. Brown resigned as the Debtors' Chapter 7 Trustee (Docket No. 1305) and on August 9, 2012, Philip V. Martino was appointed as the successor Trustee for the Debtors' estates (the "**Estates**") (Docket No. 1305).

5. On November 8, 2004, the Court entered its Order approving the employment of Lasko as accountant for Trustee (Doc. No. 218). The entities reflected with this work are as follows:

Polo Builders, Inc.  
M & MM Enterprises, LLC  
M. G. International  
Estate of Hasan Merchant  
Estate of Sheri Banoo Merchant

6. The statutory predicates for the relief requested herein are Sections 328, 330 and 331 of Title 11 of the United States Code (11 U.S.C. §§ 101-1532, the "Bankruptcy Code"), as supplemented by Rule 2016 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"), Rule 5082-1 of the Local Rules of the United States Bankruptcy Court for the Northern District of Illinois (the "Local Rules"), the United States Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under 11 U.S.C. § 330 promulgated by the United States Department of Justice, dated on January 30, 1996 (the "UST Guidelines").

7. Under Rule 2016(b), the Firm has not shared, nor agreed to share, (a) any compensation it has received or may receive in these cases with another person or party other than the Firm's associates and other employees, or (b) any compensation another person or party has received or may receive in these cases.

8. On January 13, 2013, this Court entered an Order (Doc. No. 1362) consolidating into a single estate each of the three Debtors: Polo Builders, Inc., Case No. 04-23758, Hasan and Sheri Banoo Merchant, Case No. 04-23771, and MG International LLC, Case No. 04-24317; Polo Builders is the lead case.

9. As of November 30, 2013, Trustee was holding \$1,163,836.84 in his bank account for the Estates.

**GENERAL**

10. Reflected in this fee petition is the Applicant's time for billing, year-end income tax work for M & MM, M.G., Polo and the Merchant Estates, Polo Builders et al. and assisting the Trustee with other information gathering as requested.

11. The Applicant has received its first, second, third, fourth, fifth and sixth interim compensation and expenses as follows:

		<u>Compensation</u>	<u>Expenses</u>	<u>Docket Number</u>
First Interim	11/08/04-07/23/05	\$ 20,797.80	\$ 3.21	385
Second Interim	07/24/05-02/28/06	18,293.80	5.00	404
Third Interim	03/01/06-09/30/06	53,621.00	879.65	643
Fourth Interim	10/01/06-12/31/09	154,451.80	715.25	1141
Fifth Interim	01/01/10-06/28/10	9,565.70	96.77	1279
Sixth Interim	06/29/10-08/02/11	5,397.90	61.30	1279

**FEE APPLICATION**

12. The fees sought by this Seventh and Final Fee Application reflect an aggregate of 54.1 hours of Lasko's time spent and recorded in performing services during the Seventh and Final Compensation Period. This fee request does not include time that might be construed as duplicative or otherwise not beneficial to the Trustee or the Debtor's Estate, which has already been eliminated by Lasko. In accordance with the factors enumerated in Section 330 of the Bankruptcy Code, the amount of fees requested is fair and reasonable given: (a) the complexity of this case, (b) the time expended, (c) the nature and extent of the services rendered, (d) the value of such services, and (e) the costs of comparable services other than in a case under the Bankruptcy Code.

13. All of the services for which final compensation is sought were rendered solely in connection with this case, in furtherance of the duties and functions of the Trustee and not on behalf of any individual creditor or other person.

14. Lasko has not entered into any agreement, express or implied, with any other party for the purpose of fixing or sharing fees or other compensation to be paid for professional services rendered in these cases.

15. Lasko has not shared, or agreed to share (a) any compensation it has received or may receive with another party or person, other than with the associates of the Firm, or (b) any compensation another person or party has received or may receive. No promises have been received by Lasko as to compensation in connection with these cases other than in accordance with the provisions of the Bankruptcy Code.

#### **BILLING**

16. The Applicant has incurred 1.2 hours in the preparation of this Fee Application.

Cost	<u>\$117.60</u>		
	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
A. Lasko	0.2	\$ 278.00	\$ 55.60
C. Wilson, Staff	<u>1.0</u>	62.00	<u>62.00</u>
	<u>1.2</u>		<u>\$ 117.60</u>

A recap of compensation for this category is as follows:

#### **YEAR-END WORK – M.G.**

17. The Applicant incurred 19.7 hours in preparation of the Estate's 2011, 2012 and final 2013 workpapers and income tax returns for M. G. International. Included is also the estimated time to prepare the Estate's final information tax returns.

Cost                      \$2,506.20

A recap of compensation for this category is as follows:

	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
A. Lasko	2.4	\$ 275.00	\$ 660.00
D. Konomidis, Tax Supervisor	0.1	184.00	18.40
L. Li, Accounting Supervisor (Post 07/01/12)	3.9	186.00	725.40
L. Li, Accounting Supervisor (Pre 07/01/12)	1.4	180.00	252.00
L. Hoang, Staff	3.4	72.00	244.80
J. Lasko, Staff (Post 07/01/12)	6.4	72.00	460.80
J. Lasko, Staff (Pre 07/01/12)	1.9	70.00	133.00
C. Wilson, Staff	0.2	59.00	11.80
	<u>19.7</u>		<u>\$ 2,506.20</u>

#### YEAR-END WORK – POLO

18. The Applicant incurred 28.2 hours in preparation of the Estate's 2011, 2012 and final 2013 workpapers and income tax returns for Polo Builders, Inc. Included is also the estimated time to prepare the Estate's final information tax returns.

Cost \$4,329.90

A recap of compensation for this category is as follows:

	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
A. Lasko (Post 07/01/12)	6.7	\$ 275.00	\$ 1,842.50
A. Lasko (Pre 07/01/12)	0.7	270.00	189.00
D. Konomidis, Tax Supervisor	0.1	184.00	18.40
L. Li, Accounting Supervisor (Post 07/01/12)	5.3	186.00	985.80
L. Li, Accounting Supervisor (Pre 07/01/12)	1.8	180.00	324.00
L. Hoang, Staff	3.3	72.00	237.60
J. Lasko, Staff (Post 07/01/12)	8.1	72.00	583.20
J. Lasko, Staff (Pre 07/01/12)	1.7	70.00	119.00
C. Wilson, Staff (Post 07/01/12)	0.3	62.00	18.60
C. Wilson, Staff (Pre 07/01/12)	0.2	59.00	11.80
	<u>28.2</u>		<u>\$ 4,329.90</u>

**GENERAL – POLO**

19. The Applicant incurred 5.0 hours in searching through files for various items including but not limited to the review of disbursements to the Debtors, information potentially related to a proposed substantive consolidation motion by the Successor Trustee (later filed), issues of ownership of entities and items related to investor notes payable as reflected on the books of the Debtor.

Cost \$1,131.40

A recap of compensation for this category is as follows:

	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
A. Lasko	3.8	\$ 275.00	\$ 1,045.00
J. Lasko, Staff	<u>1.2</u>	72.00	<u>86.40</u>
	<u>5.0</u>		<u>\$ 1,131.40</u>

20. The Applicant reflects hourly rates and hours worked by each person by function. The recap also reflects the cost of each function performed. In order to assist the Court and parties in interest to evaluate this fee request, your Applicant has reflected below the range of rates charged by staff level.

Owner	\$270	-	\$280
Manager/Director	220	-	270
Supervisors	160	-	220
Senior	120	-	160
Assistant	65	-	120

**EXPENSES**

21. It is the Firm's policy to charge its clients in all areas of practice for identifiable, non-overhead expenses incurred in connection with the client's case that would not have been incurred except for representation of that particular client. It is the Firm's policy to charge its client only the amount actually incurred by the Firm in connection with such items. Examples of

such expenses are postage, overnight mail, courier delivery, transportation, airfare, meals, and lodging.

Year-End Work	
Polo	\$ 87.14
M.G. International	<u>46.30</u>
	<u>\$ 133.44</u>

A recap of expense categories is as follows:

	<u>Copy</u>	<u>Postage</u>	<u>Delivery</u>	<u>Total</u>
M. G.	\$ 29.40	\$ 4.90	\$ 12.00	\$ 46.30
Polo - Tax	<u>56.80</u>	<u>10.34</u>	<u>20.00</u>	<u>87.14</u>
	<u>\$ 86.20</u>	<u>\$ 15.24</u>	<u>\$ 32.00</u>	<u>\$ 133.44</u>

22. To provide an orderly and meaningful summary of the services rendered by Lasko in accordance with its employment, Lasko has summarized the services provided by the project billing categories for its seventh and final fee period are as follows:

A recap of compensation requested is as follows:

	<u>Amount</u>
Billing	\$ 117.60
Year-End Work	
M.G.	2,506.20
Polo	4,329.90
General - Polo	<u>1,131.40</u>
	<u>\$ 8,085.10</u>

Recap by Project	First Interim Application	Second Interim Application	Third Interim Application	Fourth Interim Application
Billing	\$ 425.00	\$ 425.00	\$ 2,700.00	\$ 2,512.30
Year-End Work				
M & MM			3,000.00	4,376.80
M.G.			15,300.00	10,713.20
Polo	2,179.00	12,077.10	26,000.00	15,636.30
Merchant				19,720.60
Expert Witness Work				42,535.80
General				1,440.00
Payroll and Payroll Tax Notices				1,376.50
Checks				209.00
Analysis				
Notes Payable				12,606.90
Property				7,114.40
Company Financial Statements				5,794.90
Fraudulent Conveyance				26,407.90
Respond to Tax Authorities				
M & MM				367.50
M.G.				442.00
Merchant				
Amended Tax Returns				
M & MM				1,132.70
M.G.				2,065.00
Preferences	16,132.80	5,791.70	12,000.00	
Valuation	2,061.00			
Less Reduction			(5,379.00)	
Net Request	<u>\$ 20,797.80</u>	<u>\$ 18,293.80</u>	<u>\$ 53,621.00</u>	<u>\$ 154,451.80</u>

Recap by Project	Fifth Interim Application	Sixth Interim Application	Seventh and Final Application	Total
Billing	\$ 186.60	\$ 113.00	\$ 117.60	\$ 6,479.50
Year-End Work				
M & MM	493.90	469.30		8,340.00
M.G.	725.50	858.60	2,506.20	30,103.50
Polo	1,742.80	1,131.50	4,329.90	63,096.60
Merchant	1,560.20	976.50		22,257.30
Expert Witness Work		546.00		43,081.80
General	4,856.70		1,131.40	7,428.10
Payroll and Payroll Tax Notices				1,376.50
Checks				209.00
Analysis				
Notes Payable				12,606.90
Property				7,114.40
Company Financial Statements				5,794.90
Fraudulent Conveyance				26,407.90
Respond to Tax Authorities				
M & MM				367.50
M.G.				442.00
Merchant		1,303.00		1,303.00
Amended Tax Returns				
M & MM				1,132.70
M.G.				2,065.00
Preferences				33,924.50
Valuation				2,061.00
Less Reduction				(5,379.00)
Net Request	<u>\$ 9,565.70</u>	<u>\$ 5,397.90</u>	<u>\$ 8,085.10</u>	<u>\$ 270,213.10</u>

Recap by Hour	Hours	Total	Blended Rate
Billing	54.9	\$ 6,479.50	\$ 118.02
Year-End Work			
M & MM	65.9	8,340.00	\$ 126.56
M.G.	254.0	30,103.50	\$ 118.52
Polo	568.7	63,096.60	\$ 110.95
Merchant	154.8	22,257.30	\$ 143.78
Expert Witness Work	269.1	43,081.80	\$ 160.10
General	43.1	7,428.10	\$ 172.35
Payroll and Payroll Tax Notices	9.5	1,376.50	\$ 144.89
Checks	2.2	209.00	\$ 95.00
Analysis			
Notes Payable	131.3	12,606.90	\$ 96.02
Property	67.0	7,114.40	\$ 106.19
Company Financial Statements	44.6	5,794.90	\$ 129.93
Fraudulent Conveyance	232.0	26,407.90	\$ 113.83
Respond to Tax Authorities			
M & MM	1.5	367.50	\$ 245.00
M.G.	1.7	442.00	\$ 260.00
Merchant	7.3	1,303.00	\$ 178.49
Amended Tax Returns			
M & MM	6.4	1,132.70	\$ 176.98
M.G.	9.8	2,065.00	\$ 210.71
Preferences	316.6	33,924.50	\$ 107.15
Valuation	10.4	2,061.00	\$ 198.17
Less Reduction		(5,379.00)	
Net Request	2,250.8	\$ 270,213.10	\$ 120.05

### ALLOWANCE OF COMPENSATION

23. The foregoing professional services rendered during the Compensation Period were necessary and appropriate to the administration of the Chapter 7 case and was in the best interests of the parties in interest. Compensation for the foregoing services as requested is commensurate with the complexity, importance, and nature of the problems, issues, or tasks involved. Lasko has taken significant efforts to ensure that the professional services were performed with expedience and in an efficient manner and without duplication of effort.

24. Section 330 provides that a court may award a professional employed under Section 327 of the Bankruptcy Code "reasonable compensation for actual necessary services rendered . . . and reimbursement for actual, necessary expenses." 11 U.S.C. § 330(a)(1). Section 330 also sets forth the criteria for the award of such compensation and reimbursement:

In determining the amount of reasonable compensation to be awarded, the court should consider the nature, the extent, and the value of such services, taking into account all relevant factors, including,

- (A) the time spent on such services;
- (B) the rates charged for such services;
- (C) whether the services were necessary to the administration of, or beneficial at the time the service was rendered toward the completion of, a case under this title;
- (D) whether the services were performed within a reasonable amount of time commensurate with the complexity, importance, and nature of the problem, issue or task addressed; and
- (E) whether the compensation is reasonable based on the customary compensation charged by comparably skilled practitioners in cases other than cases under this title.

25. In the instant case, Lasko respectfully submits that the services for which it seeks compensation in this Seventh and Final Fee Application were necessary for and beneficial to the Trustee's efforts in administering the Debtor's Estate, and necessary to and in the best interests of the Debtor's Estate. Lasko further submits that the compensation requested herein is reasonable in light of the nature, extent, and value of such services provided to the Trustee and the Debtor's Estate.

26. The rates charged by Lasko in this case are standard for any bankruptcy matter, and are identical to the rate it would charge throughout the country in any bankruptcy case of this size and prominence.

27. In sum, the services rendered by Lasko were necessary and beneficial to the Debtor's Estate, and were consistently performed in a timely manner commensurate with the complexity, importance, and nature of the issues involved. As shown by this Seventh and Final Fee Application and supporting exhibits, Lasko incurred professional time economically and without unnecessary duplication of effort. In addition, the work involved, and thus the time expended, was carefully assigned in view of the experience and expertise required for a particular task. Accordingly, approval of the seventh and final compensation sought herein for the Compensation Period is warranted.

28. Trustee does not vouch for the prior six interim fee applications, as they were submitted to the Court prior to Trustee's involvement in this bankruptcy. However, based upon the Court's awards, Trustee has no objection to finalizing the prior six interim fee applications, totaling \$263,889.08. Trustee has reviewed the invoices supporting the Seventh Application and believes that they are reasonable and should be paid.

**CONCLUSION AND REQUEST FOR RELIEF**

Based upon the foregoing, Trustee submits that the relief requested is justified in the circumstances and its allowance would be appropriate. Therefore, Trustee requests this Court to (a) make the six interim awards totaling \$263,889.08 final awards, (b) grant additional compensation of \$8,085.10 and expenses of \$133.44 for the time period since August 3, 2011, and (c) for such further relief as is reasonable and just.

Philip V. Martino  
Sarah K. Baker  
**QUARLES & BRADY LLP**  
300 North LaSalle Street  
Suite 4000  
Chicago, Illinois 60654-3406  
(312) 715-5000

Respectfully submitted,

**PHILIP V. MARTINO**, as Trustee

By: /s/ Philip V. Martino  
Philip V. Martino, Trustee

**EXHIBIT A**

### **BIOGRAPHIES**

The following represents a description of the primary individuals in this engagement.

#### **Alan D. Lasko – CPA, CIRA, CFF**

Mr. Lasko has worked primarily in the bankruptcy field over the last 27 years. He brings his 37 years of experience in providing operational support to Chapter 11 and creditor committees, as well as his technical abilities in various accounting and tax matters in bankruptcy cases. Mr. Lasko has been an expert witness, been appointed as a receiver in State Court, worked as a disbursing agent, made presentations to creditors and their committees and worked with debtor and creditor counsels in formulating plans of reorganizations and disclosure statements. Mr. Lasko is a member of the Certified Insolvency and Restructuring Advisors (CIRA), as well as being Certified in Financial Forensics (CFF). Mr. Lasko is also a member of the American Bankruptcy Institute, the American Institute of Certified Public Accountants and the Illinois CPA Society. Mr. Lasko also has instructed and has written seminars on various bankruptcy-related topics. Last, Mr. Lasko has broad accounting and tax experience in Chapter 7 cases.

#### **Denise C. Konomidis, CPA – Tax Supervisor**

Ms. Konomidis has 12 years of experience performing tax preparation and tax planning in public accounting. She has worked for a large and small public accounting firm and tax planning firm over this period. She has worked with commercial and individual accounts of various sizes. She has an Undergraduate Degree in Accounting from the University of Illinois. She is a Certified Public Accountant and a member of the American Institute of Certified Public Accountants and the Illinois CPA Society.

Luyan Li, CPA, CVA, Ph.D. – Accounting/Valuation Supervisor

Ms. Li has 7 years of valuation experience and 9 years of performing accounting and tax services. She has a B.A. from Xi An Jiao Tong University in China and a Ph.D. in Communications Studies from Northwestern University in Evanston. She is a Certified Public Accountant and a member of the American Institute of Certified Public Accountants and the Illinois CPA Society. She is also certified by the National Association of Valuation Analysts for her valuation certificate. In addition, she is a Certified QuickBooks ProAdvisor.

Linh D. Hoang – Staff

Ms. Hoang is a second-year staff intern person performing accounting and tax services. Ms. Hoang has a Bachelor of Science in Finance from Missouri State University and needs one more semester to complete her Masters in Accounting from Loyola University in Chicago.

Joseph Lasko – Staff

Mr. Lasko is a second-year staff intern person performing accounting and tax services. Mr. Lasko has a Bachelor's Degree in Marketing from the University of Iowa. Mr. Lasko has also completed several post graduate accounting courses.

STAFF – SUPERVISORS, SENIORS AND ASSISTANTS

SUPERVISORS

After a period of several years of experience, senior accountants are advanced to the supervisory level. Supervisors have administrative and overview responsibility on a broader level than senior accountants. Supervisors are responsible to keep the manager abreast of the progress of the engagement of the problems encountered in a particular circumstance.

SENIORS

After a period of usually 2 to 3 years, an individual is advanced to the senior level. Seniors are primarily responsible for the day-to-day functions of fieldwork with the Court. In bankruptcy-

related work, audit seniors may also perform specific tasks at the request of a manager or supervisor.

### ASSISTANTS

Staff assistants usually execute basic assignments or tasks. In bankruptcy-related work, assistants primarily perform specific projects at specified times under the supervision of a senior, supervisor or manager.

**EXHIBIT B**

**AFFIDAVIT PURSUANT TO BANKRUPTCY RULE 2016**

STATE OF ILLINOIS)

) SS.

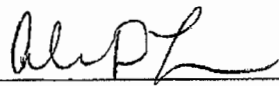
COUNTY OF COOK )

I, Alan D. Lasko, being first duly sworn on oath, depose and state as follows:

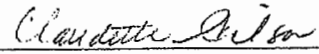
1. I am the owner of the Firm ALAN D. LASKO & ASSOCIATES, P.C. ("Lasko") and I am authorized to execute this Affidavit on behalf of Lasko. Lasko is the Court-approved accountants for Philip V. Martino, Chapter 7 Trustee in this case ("Trustee").
2. I have read the Seventh and Final Application of Lasko, for allowable compensation and expenses ("Application") and all of the factual matters set forth therein are true to the best of my knowledge, information and belief. Lasko has performed the services set forth and described in the Application at the request and pursuant to the direction of the Trustee.
3. Lasko has not previously received payments for services rendered in connection with this case from the Trustee for the Chapter 7 period. Lasko has not entered into any agreement or understanding between itself and any other person for the sharing of compensation received or to be received for services rendered to the Trustee in connection with these cases, except among the members and associates of the Firm.
4. The Applicant has received its first, second, third, fourth, fifth and sixth interim compensation and expenses as follows:

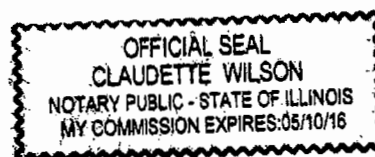
		<u>Compensation</u>	<u>Expenses</u>
First Interim	11/08/04-07/23/05	\$ 20,797.80	\$ 3.21
Second Interim	07/24/05-02/28/06	18,293.80	5.00
Third Interim	03/01/06-09/30/06	53,621.00	879.65
Fourth Interim	10/01/06-12/31/09	154,451.80	715.25
Fifth Interim	01/01/10-06/28/10	9,565.70	96.77
Sixth Interim	06/29/10-08/02/11	5,397.90	61.30

FURTHER AFFIANT SAYETH NOT.

  
Alan D. Lasko

Subscribed and Sworn to before me  
this 11 day of December, 2013.

  
Notary Public



**EXHIBIT C**

**YEAR-END WORK – M. G. INTERNATIONAL, LLC**

7/17/2013  
12:26 PM

Alan D. Lasko & Associates, P.C.  
Pre-bill Worksheet

Page 1

Selection Criteria

Clie.Selection Include: M. G. Intl.002; PoloBuildrs.001; PoloBuildrs.002; PoloBuildrs.012

Nickname M. G. Intl.002 | 1813  
Full Name M. G. International, LLC  
Address c/o David R. Brown, Trustee  
400 South County Farm Road  
Suite 330  
Wheaton IL 60187

Phone 1 Phone 2  
Phone 3 Phone 4

In Ref To tax prep  
Fees Arrg. By billing value on each slip  
Expense Arrg. By billing value on each slip  
Tax Profile Exempt  
Last bill 8/3/2011  
Last charge 7/16/2013  
Last payment 3/10/2012

Amount \$1,609.12

Date ID	User Task	Rate Markup %	Hours DNB Time	Amount DNB Amt	Total
3/5/2012 105117 800	C. Wilson Prepared 2011 extension for Forms 1065 income tax returns.	59.00	0.20	11.80	Billable
3/5/2012 105282 800	D. Konomidis reviewed 2011 tax return extension.	184.00	0.10	18.40	Billable
6/1/2012 107881 800	L. Hoang prepared workpaper and tax return for 2011	72.00	3.40	244.80	Billable
6/4/2012 107899 800	L. Li Review 2011 workpapers and tax return	180.00	1.40	252.00	Billable
6/25/2012 108209 800	J. Lasko preparation of workpapers and tax returns for 2011 re: additional items and changes to file	70.00	1.90	133.00	Billable
7/12/2012 108514 800	A. Lasko sign off of federal and state tax returns for 2011 and efile authorization letter	275.00	0.40	110.00	Billable
1/28/2013 112685 800	J. Lasko Prepared draft 2012 work papers	72.00	2.10	151.20	Billable

7/17/2013  
12:26 PM

Alan D. Lasko & Associates, P.C.  
Pre-bill Worksheet

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M. G. Intl.002:M. G. International, LLC (continued)

Date ID	User Task	Rate Markup %	Hours DNB Time	Amount DNB Amt	Total
2/11/2013 113188	J. Lasko 800 Preparation of draft year 2012 return	72.00	0.50	36.00	Billable
2/14/2013 113313	L. Li 800 Review MG International workpapers and tax returns	186.00	1.70	316.20	Billable
3/6/2013 113973	A. Lasko 800 review of workpapers and tax returns 2012 for inter company items and footnote language	275.00	0.60	165.00	Billable
3/27/2013 114603	A. Lasko 800 sign off of federal and state tax returns and efile authorization letter for 2012	275.00	0.40	110.00	Billable
5/17/2013 116464	J. Lasko 800 Initial final draft work for 2013	72.00	0.90	64.80	Billable
5/23/2013 116576	J. Lasko 800 Finished draft 2013 work paper updates and completed draft workpapers and final return.	72.00	0.80	57.60	Billable
6/3/2013 116810	L. Li 800 Review M.G. International final 2013 workpapers and return	186.00	1.90	353.40	Billable
6/27/2013 117431	J. Lasko 800 preparation of changes to workpapers and tax returns final 2013	72.00	0.90	64.80	Billable
6/27/2013 117436	A. Lasko 800 review of changes made to workpapers and tax returns for final return 2013	275.00	0.60	165.00	Billable
6/28/2013 117465	A. Lasko 800 sign off of federal and state income tax returns - final 2013	275.00	0.40	110.00	Billable
7/16/2013 117813	J. Lasko 800 Estimated time to prepare estate's final information tax returns and cover letter for trustee	72.00	1.20	86.40	Billable

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Pre-bill Worksheet

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M. G. Intl.002:M. G. International, LLC (continued)

Date ID	User Task	Rate Markup %	Hours DNB Time	Amount DNB Amt	Total
7/16/2013 117814	L. Li 800	186.00	0.30	55.80	Billable
Estimated time to review estate's final information tax returns and cover letter to trustee					
TOTAL	Billable Fees		19.70		\$2,506.20

Date ID	User Expense	Price Markup %	Quantity	Amount	Total
7/12/2012 108520	C. Wilson 115	10.10	1.000	10.10	Billable
Photocopy costs for 2011 Forms 1065 income tax returns - 101 pages @ \$.10 per page.					
7/13/2012 108533	C. Wilson 105	4.90	1.000	4.90	Billable
Postage for 2011 Forms 1065 income tax returns sent to David R. Brown.					
3/26/2013 114591	C. Wilson 115	7.80	1.000	7.80	Billable
Photocopy costs for 2012 Forms 1065 income tax returns - 78 pages @ \$.10 per page.					
3/27/2013 114632	C. Wilson 116	8.00	1.000	8.00	Billable
Delivery of 2012 Forms 1065 income tax returns to Philip Martino - confirmation #1844872.					
6/28/2013 117483	C. Wilson 115	11.50	1.000	11.50	Billable
Photocopy costs for 2013 final Forms 1065 income tax returns - 115 pages @ \$.10 per page.					
6/28/2013 117485	C. Wilson 116	4.00	1.000	4.00	Billable
Delivery of 2013 Forms 1065 income tax returns to Philip Martino - confirmation #3838713.					
TOTAL	Billable Costs				\$46.30

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M. G. Intl.002:M. G. International, LLC (continued)

Calculation of Fees and Costs

	Amount	Total
Fees Bill Arrangement: Slips By billing value on each slip.		
Total of billable time slips	\$2,506.20	
Total of Fees (Time Charges)		\$2,506.20
Costs Bill Arrangement: Slips By billing value on each slip.		
Total of billable expense slips	\$46.30	
Total of Costs (Expense Charges)		\$46.30
Total new charges		\$2,552.50
Previous Balance		
120 Days	\$1,609.12	
Total Previous Balance		\$1,609.12
Accounts Receivables		
Date ID Type Description		
3/10/2012 PAY Payment - thank you	(\$1,609.12)	
12954		
Total Accounts Receivable		(\$1,609.12)
New Balance		
Current	\$2,552.50	
Total New Balance		\$2,552.50

GENERAL – POLO BUILDERS, INC.

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Pre-bill Worksheet

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Nickname PoloBuldr.001 | 3356  
Full Name Polo Builders, Inc.  
Address c/o David R. Brown, Trustee  
400 South County Farm Road  
Suite 330  
Wheaton IL 60187

Phone 1  
Phone 3  
In Ref To General  
Fees Arrg. By billing value on each slip  
Expense Arrg. By billing value on each slip  
Tax Profile Exempt  
Last bill 1/5/2011  
Last charge 1/16/2013  
Last payment 4/26/2012

Phone 2  
Phone 4  
Amount \$1,292.43

Date ID	User Task	Rate Markup %	Hours DNB Time	Amount DNB Amt	Total
1/7/2013 112103	A. Lasko 800 call with successor trustee's counsel re: issues related to substantive consolidation vis a vis polo entities and prior work performed not regarding this but which may shed some light on it	275.00	0.30	82.50	Billable
1/8/2013 112110	J. Lasko 800 Looked for information regarding past preference work per conversation with ADL	72.00	1.20	86.40	Billable
1/8/2013 112122	A. Lasko 800 work with staff re: counsel's document request regarding loans, bookkeeping and prior analyses performed	275.00	0.40	110.00	Billable
1/9/2013 112143	A. Lasko 800 work with staff re: ownership question and documentation to turnover over to counsel for the trustee as requested	275.00	0.40	110.00	Billable
1/10/2013 112163	A. Lasko 800 searched files, polo 2009 expert report and sent to successor's trustee's counsel re; analyses of operations	275.00	0.90	247.50	Billable
1/11/2013 112228	A. Lasko 800 follow up with trustee's counsel re: prior expert report and upcoming draft legal motion that my firm has been asked to review	275.00	0.30	82.50	Billable

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Pre-bill Worksheet

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PoloBuildrs.001:Polo Builders, Inc. (continued)

Date ID	User Task	Rate Markup %	Hours DNB Time	Amount DNB Amt	Total
1/14/2013 112285	A. Lasko 800 review of motion, searched files for information related to ownership of entities and prepared short summary for counsel regarding same	275.00	0.70	192.50	Billable
1/16/2013 112455	A. Lasko 800 continued to search through files for successor's trustee question regarding ownership and investor notes payables on entities	275.00	0.80	220.00	Billable
TOTAL	Billable Fees		5.00		\$1,131.40
Total of billable expense slips					\$0.00

Calculation of Fees and Costs

	Amount	Total
Fees Bill Arrangement: Slips By billing value on each slip.		
Total of billable time slips	\$1,131.40	
Total of Fees (Time Charges)		\$1,131.40
Total of Costs (Expense Charges)		\$0.00
Total new charges		\$1,131.40
Previous Balance		
120 Days	\$4,900.19	
Total Previous Balance		\$4,900.19
Accounts Receivables		
Date ID Type Description		
4/26/2012 PAY Payment - thank you. Check No. 1002	13128	(\$3,607.76)
4/26/2012 PAY Payment - thank you mg. Check No. 103	13129	(\$1,292.43)
Total Accounts Receivable		(\$4,900.19)
New Balance		
Current	\$1,131.40	

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PoloBuildrs.001:Polo Builders, Inc. (continued)

	<u>Amount</u>	<u>Total</u>
Total New Balance		<u>\$1,131.40</u>

**YEAR-END WORK – POLO BUILDERS, INC.**

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Pre-bill Worksheet

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Nickname PoloBuildrs.002 | 1810  
Full Name Polo Builders, Inc.  
Address c/o David R. Brown, Trustee  
400 South County Farm Road  
Suite 330  
Wheaton IL 60187

Phone 1  
Phone 3  
Phone 2  
Phone 4

In Ref To tax preparation  
Fees Arrg. By billing value on each slip  
Expense Arrg. By billing value on each slip  
Tax Profile Exempt  
Last bill 8/3/2011  
Last charge 7/16/2013  
Last payment 5/29/2013

Amount \$2,905.27

Date ID	User Task	Rate Markup %	Hours DNB Time	Amount DNB Amt	Total
3/5/2012 105122	C. Wilson 800 Prepared 2011 extension for Forms 1120 income tax returns.	59.00	0.20	11.80	Billable
3/5/2012 105272	D. Konomidis 800 reviewed Form 7004 extension.	184.00	0.10	18.40	Billable
6/1/2012 107879	L. Hoang 800 prepared workpaper and tax return for 2011	72.00	3.30	237.60	Billable
6/4/2012 107901	L. Li 800 Review 2011 workpapers and tax return	180.00	1.80	324.00	Billable
6/8/2012 107991	A. Lasko 800 prepared irs 60 day letter for 2011	270.00	0.20	54.00	Billable
6/13/2012 108065	A. Lasko 800 review of file and prepared updated questions for trustee related to the tax return for 2011	270.00	0.40	108.00	Billable
6/22/2012 108200	A. Lasko 800 prepared question for trustee for follow up to 2011 tax return of the estate	270.00	0.10	27.00	Billable
6/25/2012 108208	J. Lasko 800 preparation of wrokpapers and tax returns for changes to allocations of expenses for return	70.00	1.70	119.00	Billable

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PoloBuilders.002:Polo Builders, Inc. (continued)

Date ID	User Task	Rate Markup %	Hours DNB Time	Amount DNB Amt	Total
7/12/2012	A. Lasko 108510 800 after discussion with trustee, changes were to be made to previously completed return, partial n/c, set up staff to prepare changes to 2011 return	275.00	0.20	55.00	Billable
7/13/2012	J. Lasko 108526 800 Updated work papers and return per reviewer's note.	72.00	0.30	21.60	Billable
7/18/2012	A. Lasko 108623 800 review of workpapers and tax returns - revised for 2011	275.00	0.70	192.50	Billable
7/18/2012	A. Lasko 108624 800 sign off of federal and state returns for revised 2011	275.00	0.30	82.50	Billable
7/18/2012	A. Lasko 108625 800 prepared revised irs 60 day letter for estate for 2011, partial n/c	275.00	0.10	27.50	Billable
8/14/2012	A. Lasko 109091 800 partial n/c, call with successor trustee re: illinois 2011 tax return issues, return not yet filed.	275.00	0.20	55.00	Billable
8/24/2012	A. Lasko 109267 800 prepared updated revised 60 day letter for 2011 for successor trustee	275.00	0.10	27.50	Billable
8/24/2012	A. Lasko 109268 800 prepared footnote and other revisions to 60 day federal 2011 return and illinois 2011 return that has yet to be filed	275.00	0.40	110.00	Billable
1/28/2013	J. Lasko 112665 800 Looked for 1099's Prepared draft workpaper and return for 2012.	72.00	1.80	129.60	Billable
2/8/2013	J. Lasko 113129 800 preparation of workpapers and tax returns for 2012	72.00	0.40	28.80	Billable
2/8/2013	A. Lasko 113165 800 set up staff with information to begin year 2012 income tax work	275.00	0.20	55.00	Billable

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PoloBuilders.002:Polo Builders, Inc. (continued)

Date ID	User Task	Rate Markup %	Hours DNB Time	Amount DNB Amt	Total
3/6/2013 113972	A. Lasko 800 review of workpapers and tax returns 2012	275.00	0.80	220.00	Billable
3/11/2013 114085	C. Wilson 800 Prepared 2012 extension for Forms 1120 income tax returns.	62.00	0.30	18.60	Billable
3/25/2013 114551	A. Lasko 800 prepared changes to illinois return for estimates paid and other income adjustments	275.00	0.40	110.00	Billable
3/25/2013 114552	A. Lasko 800 prepared recap for trustee (partial n/c) re: recap of prior year's estimated tax paid and refunds to occur in 2012 and reason's thereof	275.00	0.20	55.00	Billable
3/26/2013 114573	A. Lasko 800 sign off federal and state tax returns and irs 60 day copy and letter for 2012	275.00	0.40	110.00	Billable
3/26/2013 114594	A. Lasko 800 prepared irs 60 day letter for 2012	275.00	0.20	55.00	Billable
5/17/2013 116463	J. Lasko 800 initial preparation of workpapers for final year 2013	72.00	1.20	86.40	Billable
5/22/2013 116557	A. Lasko 800 review of data received from successor trustee and set up staff for final return tax preparation of mg and polo	275.00	0.80	220.00	Billable
5/22/2013 116559	J. Lasko 800 preparation of workpapers and tax returns for final return re; additional information received from trustee	72.00	1.20	86.40	Billable
5/23/2013 116579	J. Lasko 800 continued preparation of workpapers and tax returns -draft 2013	72.00	1.60	115.20	Billable
6/4/2013 116862	L. Li 800 Review Polo Builders workpapers and prepared follow up for work to be done.	186.00	2.10	390.60	Billable

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PoloBuildrs.002:Polo Builders, Inc. (continued)

Date ID	User Task	Rate Markup %	Hours DNB Time	Amount DNB Amt	Total
6/4/2013 116863	L. Li 800 Review updated workpapers. Review tax returns. Reconcile M-3.	186.00	2.90	539.40	Billable
6/27/2013 117430	J. Lasko 800 preparation of workpapers and tax returns - changes	72.00	0.40	28.80	Billable
6/27/2013 117437	A. Lasko 800 review of changes made to workpapers and tax returns for final return 2013	275.00	1.10	302.50	Billable
6/28/2013 117463	A. Lasko 800 prepared irs 60 day letter for final return	275.00	0.20	55.00	Billable
6/28/2013 117464	A. Lasko 800 sign off of federal and state tax returns and irs 60 day copy and letter for final 2013 return	275.00	0.40	110.00	Billable
7/16/2013 117811	J. Lasko 800 Estimated time to prepare estate's final information tax returns and cover letter to trustee	72.00	1.20	86.40	Billable
7/16/2013 117812	L. Li 800 Estimated time to reveiw estate's final information tax returns and cover letter to trustee	186.00	0.30	55.80	Billable
TOTAL	Billable Fees		28.20		\$4,329.90

Date ID	User Expense	Price Markup %	Quantity	Amount	Total
6/8/2012 108026	C. Wilson 115 Photocopy costs for 2011 Forms 1120 income tax returns - 157 pages @ \$.10 per page.	15.70	1.000	15.70	Billable
6/8/2012 108027	C. Wilson 105 Postage for 2011 Forms 1120 income tax returns sent to David R. Brown.	5.04	1.000	5.04	Billable

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PoloBldrs.002: Polo Builders, Inc. (continued)

Date ID	User Expense	Price Markup %	Quantity	Amount	Total
7/18/2012	A. Lasko 108626 115	12.80	1.000	12.80	Billable
	photocopy costs - 128 @ \$.10 re; copies of federal and state revised returns and irs copy				
7/18/2012	A. Lasko 108627 105	5.30	1.000	5.30	Billable
	postage - mailed revised returns to trustee for 2011				
8/24/2012	C. Wilson 109271 116	8.00	1.000	8.00	Billable
	Delivery of 2011 Forms 1120 income tax returns to Philip V. Martino - confirmation #1221966957.				
3/25/2013	C. Wilson 114566 115	12.70	1.000	12.70	Billable
	Photocopy costs for 2012 Forms 1120 income tax returns - 127 pages @ \$.10 per page.				
3/26/2013	C. Wilson 114590 116	8.00	1.000	8.00	Billable
	Delivery of 2012 Forms 1120 income tax returns to Philip Martino - confirmation #1301810455.				
6/28/2013	C. Wilson 117484 115	15.60	1.000	15.60	Billable
	Photocopy costs for 2012 Forms 1120 income tax returns - 156 pages @ \$.10 per page.				
6/28/2013	C. Wilson 117486 116	4.00	1.000	4.00	Billable
	Delivery of 2013 Forms 1120 income tax returns to Philip Martino - confirmation #3838713.				
TOTAL	Billable Costs				\$87.14

Calculation of Fees and Costs

	Amount	Total
Fees Bill Arrangement: Slips By billing value on each slip.		
Total of billable time slips	\$4,329.90	

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Pre-bill Worksheet

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PoloBuildrs.002:Polo Builders, Inc. (continued)

	Amount	Total
Total of Fees (Time Charges)		\$4,329.90
Costs Bill Arrangement: Slips By billing value on each slip.		
Total of billable expense slips	\$87.14	
Total of Costs (Expense Charges)		\$87.14
Total new charges		\$4,417.04
Previous Balance		
120 Days	\$2,905.27	
Total Previous Balance		\$2,905.27
Accounts Receivables		
Date ID	Type	Description
5/29/2013	PAY	Payment - thank you 6th applied. Check No. 1010
14758		
Total Accounts Receivable		(\$2,905.27)
New Balance		
Current	\$4,417.04	
Total New Balance		\$4,417.04

**BILLING**

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Pre-bill Worksheet

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Nickname PoloBuildrs.012 | 1811  
Full Name Polo Builders, Inc.  
Address c/o David R. Brown, Trustee  
400 South County Farm Road  
Suite 330  
Wheaton IL 60187

Phone 1  
Phone 3  
Phone 2  
Phone 4

In Ref To fee petition  
Fees Arrg. By billing value on each slip  
Expense Arrg. By billing value on each slip  
Tax Profile Exempt  
Last bill 8/3/2011  
Last charge 7/17/2013  
Last payment 4/26/2012

Amount \$299.60

Date ID	User Task	Rate Markup %	Hours DNB Time	Amount DNB Amt	Total
7/17/2013 117810	C. Wilson 800 Prepared fee petition.	62.00	1.00	62.00	Billable
7/17/2013 117815	A. Lasko 800 Prepared fee petition	278.00	0.20	55.60	Billable
TOTAL Billable Fees				1.20	\$117.60
Total of billable expense slips					\$0.00

#### Calculation of Fees and Costs

	Amount	Total
Fees Bill Arrangement: Slips By billing value on each slip.		
Total of billable time slips	\$117.60	
Total of Fees (Time Charges)		\$117.60
Total of Costs (Expense Charges)		\$0.00
Total new charges		\$117.60
Previous Balance 120 Days	\$299.60	

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Pre-bill Worksheet

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PoloBuildrs.012:Polo Builders, Inc. (continued)

	Amount	Total
Total Previous Balance		\$299.60
Accounts Receivables		
Date ID	Type	Description
4/26/2012	PAY	Payment - thank you mg. Check No. 103
13130		
Total Accounts Receivable		(\$299.60)
New Balance		
Current	\$117.60	
Total New Balance		\$117.60